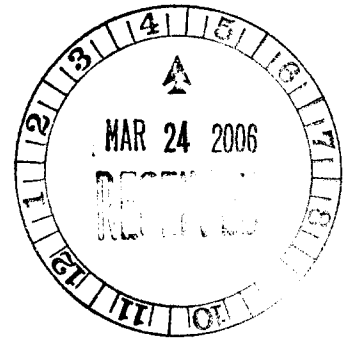


The David J. Joseph Company



March 22, 2006

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0006

RECORDATION NO. 26244-G **FILED**

MAR 24 '06

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SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Please find enclosed, two (2) originals of the Memorandum of Options, Rights of First Refusal and Remarketing Rights dated February 23, 2006, between the following parties:

Buyer: LaSalle National Leasing Corporation.
One West Pennsylvania Ave. Suite 100
Towson, MD 21204

Seller: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Please see Schedule 1 attached hereto for the equipment, (71) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Options, Rights of First Refusal and Remarketing Rights dated February 23, 2006 related to seventy-one (71) railcars bearing reporting marks:

Thirty-one (31) railcars bearing reporting marks SH 250-278, inclusive and SH 294-295, inclusive. Twenty-five (25) railcars bearing reporting marks SH 6150-6174, inclusive. Nine (9) railcars bearing reporting marks SH 279, SH 282, SH 283, SH 285, SH 286, SH 287, SH 289, SH 292 and SH 293. Three (3) railcars bearing reporting marks SH 280, SH 281 and SH 290. Three (3) railcars bearing reporting marks SH 284, SH 288 and SH 291.

Please file this as a secondary document under Recordation Number 26244-G as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 26244 through 26244-F. The filing fee for this document in the amount of \$33.00 is included on the enclosed check No. 578439. Please return a stamped original to my attention.

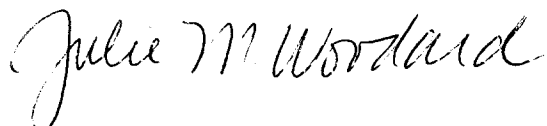
Rail Equipment Group

300 Pike Street
Cincinnati, OH 45202-4214
Phone (513) 419-6200
Fax (513) 419-6221

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6062.

Sincerely,

The David J. Joseph Company

A handwritten signature in cursive script that reads "Julie M. Woodard". The signature is written in dark ink and is positioned above the printed name and title.

Julie M. Woodard
Documentation Coordinator

Enclosures

**MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND REMARKETING
RIGHTS**

This Memorandum of Options, Rights of First Refusal and Remarketing Rights (the "Memorandum of Rights") is entered into as of the 23rd day of February, 2006, by and between **THE DAVID J. JOSEPH COMPANY**, a Delaware Corporation, ("Seller") and **LASALLE NATIONAL LEASING CORPORATION**, a Delaware corporation ("Buyer").

WITNESSETH:

WHEREAS, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of February 23, 2006 (the "Agreement"), pursuant to which the Buyer purchased Seller's entire right, title and interest in and to the railroad cars identified on Schedule I attached hereto (collectively, the "Cars");

WHEREAS, the Cars are subject to the Lease identified on Schedule I (the "Lease");

WHEREAS, in connection with the transactions contemplated by the Agreement, Buyer granted Seller certain options, rights of first refusal and remarketing rights, which the parties intend will operate as a lien on the Cars;

NOW, THEREFORE, in consideration of the premises and mutual covenants and conditions contained herein and in the Agreement, the parties do hereby confirm that the options, rights of first refusal and remarketing rights granted Seller by Buyer pursuant to the Agreement shall operate as a lien on said Cars and said Cars shall not be sold, leased or otherwise transferred by Buyer except in accordance with and subject to the terms and provisions of said options, rights of first refusal and remarketing rights.

Upon expiration or termination of said options, rights of first refusal and remarketing rights referred to herein, Seller and Buyer shall file an instrument with the Surface Transportation Board of the U.S. Department of Transportation terminating said options, rights of first refusal and remarketing rights of record.

This Memorandum of Rights, being further documentation of the sales, conveyances and transactions contemplated by the Agreement, neither expands upon nor limits the rights and obligations of the parties under the Agreement.

RECORDATION NO.

26244-67 FILED

MAR 24 '06

4-54 PM

SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Rights to be executed and delivered by their duly authorized representatives as of the date set forth above, but shall be effective as of the Closing Date specified in the Agreement.

THE DAVID J. JOSEPH COMPANY

By: _____

Name: James H. Goetz

Title: Executive Vice President & CFO

LASALLE NATIONAL LEASING CORPORATION

By: _____

Name: ~~CONSTANCE W. LANCASTER~~

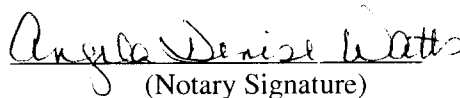
SENIOR VICE PRESIDENT

Title: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 23rd day of February, 2006, before me the subscriber, Angela Denise Watts, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named James H. Goetz, to me personally known, who stated and acknowledged that he is the Executive Vice President of The David J. Joseph Company, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 23rd day of February, 2006.


(Notary Signature)

My commission expires:

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147 03 O.R.C.

STATE OF Maryland)
) SS:
COUNTY OF Baltimore)

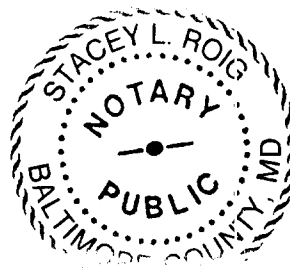
On this 25th day of February, 2006, before me the subscriber,
Stacey L. Roig, a Notary Public, duly commissioned, qualified and acting, within
and for said County and State, appeared in person the within named
Constance Lancaster, to me personally known, who stated and acknowledged that
he/she is the SVP of LaSalle National Leasing Corporation, a Delaware
corporation, and duly authorized by authority of the Board of Directors or By-laws of said
corporation in his/her capacity as such officer to execute and acknowledge this document for and
in the name and on behalf of said corporation and further stated and acknowledged that he/she has
so signed, executed and delivered this document as the free and voluntary act and deed of said
corporation, for the consideration, uses and purposes therein mentioned and set forth and desired
that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 25th day of
February, 2006.

Stacey L. Roig
(Notary Signature)

My commission expires:

August 4, 2009



SCHEDULE I
TO
MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND REMARKETING
RIGHTS

CARS

Rider No. 1

Thirty-one (31) railcars bearing reporting marks SH 250-278, inclusive and SH 294-295, inclusive.

Rider No. 2

Twenty-five (25) railcars bearing reporting marks SH 6150-6174, inclusive.

Rider No. 3

Nine (9) railcars bearing reporting marks SH 279, SH 282, SH 283, SH 285, SH 286, SH 287, SH 289, SH 292 and SH 293.

Rider No. 4

Three (3) railcars bearing reporting marks SH 280, SH 281 and SH 290.

Rider No. 5

Three (3) railcars bearing reporting marks SH 284, SH 288 and SH 291.

LEASE: Dated February 17, 2006 between The David J. Joseph Company and Mittal Steel USA, Inc., with Rider Nos. 1 through 5 each dated February 17, 2006.